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Nihon-Hastings Conference: Foreword

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Foreword

By FRANK T. READ*

The second Nihon-Hastings Pacific Rim Conference was made possible by the long-established academic exchange program between Nihon University in Japan and U.C. Hastings College of the Law.

The first conference which focused on "Globalization of Securities Markets '90" was held in Tokyo, Japan on September 20-22, 1990. The goal of that conference was the cultivation of a mutual understanding of the differing and unique aspects of the U.S. and Japanese securities markets. To achieve that end, the program examined the economic, regulatory, and legal differences in securities transactions; emerging issues associated with globalized securities markets; taxation and revenue issues; dispute resolution and settlement; and allied problems relating to the Strategic Impediments Initiative agreement. The papers that were presented at the Tokyo conference were published in the *Hastings International and Comparative Law Review*, volume 14, number 2, winter 1991.

A second conference was scheduled in San Francisco in order to build on the results of the Tokyo conference. Because of circumstances beyond the control of both institutions, the format initially agreed upon for the second conference was changed. A smaller-scale conference was held in San Francisco on April 2 and 3, 1992. The conference focused on two issues. First, the participants examined distinctive features characterizing the Japanese business world. Second, specific proposals for agreements were put forth on topics that are currently characterized by conflict, not harmony.

Consistent with the initial format, American and Japanese authors prepared papers which focused on the proposed agreements. Several Japanese authors presented their papers at the conference. These papers were originally written in Japanese and have been translated into English. The papers by the American authors were not presented at the conference, and a few of the papers by the Japanese authors were unavailable for publication. The *Hastings International and Comparative Law Review* agreed to publish the papers prepared for the original version of the

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conference in this Issue. As conference papers, they do not necessarily conform to the requirements expected from peer-reviewed articles published in professional journals or law journals.

The conference participants believe that their exchange of ideas contributed, not only to the development of securities markets, but also to the balanced evolution of unencumbered financial transactions among nations. My colleagues—John A. Sproul, Chairman of the Board, U.C. Hastings College of the Law, and conference planning team members—extend sincere appreciation to numerous persons in both institutions who made the second conference possible.

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